

FOR SALE

5511-5561 HEATHER STREET, VANCOUVER, B.C.

18-STOREY DEVELOPMENT SITE STEPS FROM OAKRIDGE



Andrew Hutson
Personal Real Estate Corporation
(604) 339-4272
Andrew.Hutson@marcusmillichap.com

Angela Huo
Personal Real Estate Corporation
(778) 926-8368
AngelaH@remax.net

Marcus & Millichap

RE/MAX
Westcoast

OPPORTUNITY

Marcus & Millichap and Remax Westcoast are pleased to present the opportunity to purchase a potential 18-storey residential tower site on a quiet, tree-lined street, centred around some of the largest and most anticipated developments in the west side of Vancouver. The 22,701 SF corner site allows for the potential of a strata or rental tower development in the phase 3 of the Cambie Corridor Plan. The site is on the corner of W 39th Avenue and Heather Street, which will be the highly active connection between the Heather Lands Project and the New Oakridge Town Center. The site is less than a 400 metre walk to Oakridge and the Oakridge SkyTrain Station. Developer friendly terms will be considered.

SALIENT DETAILS



Addresses: 5511, 5537, and 5561 Heather Street, Vancouver, B.C.

PIDs: 009-430-369, 009-430-351, 009-430-342

Zoning: RS-1

Lot Size*: 22,701 SF

Potential Built Form*:
18-Storey Rental
80 Market 20% Below Market
18-Storey Condominium
70% Market 30% Social Housing

Assumed Potential FSR*: 5.82 FSR - 6.27 FSR

Potential Rental Density*: 132,120 SF - 142,310 SF

Dimensions*: 171.07' W x 132.07' D

**Purchaser to verify.*

LAND USE POLICY

4.3.4 Heather Street (local shopping street): 37th-41st Ave

Heather Street is envisioned as a key connection between Oakridge Centre and the Heather Lands. This unique connection will have a “car-light” design with a focus on pedestrian and cycling integration with local serving commercial at-grade in areas.

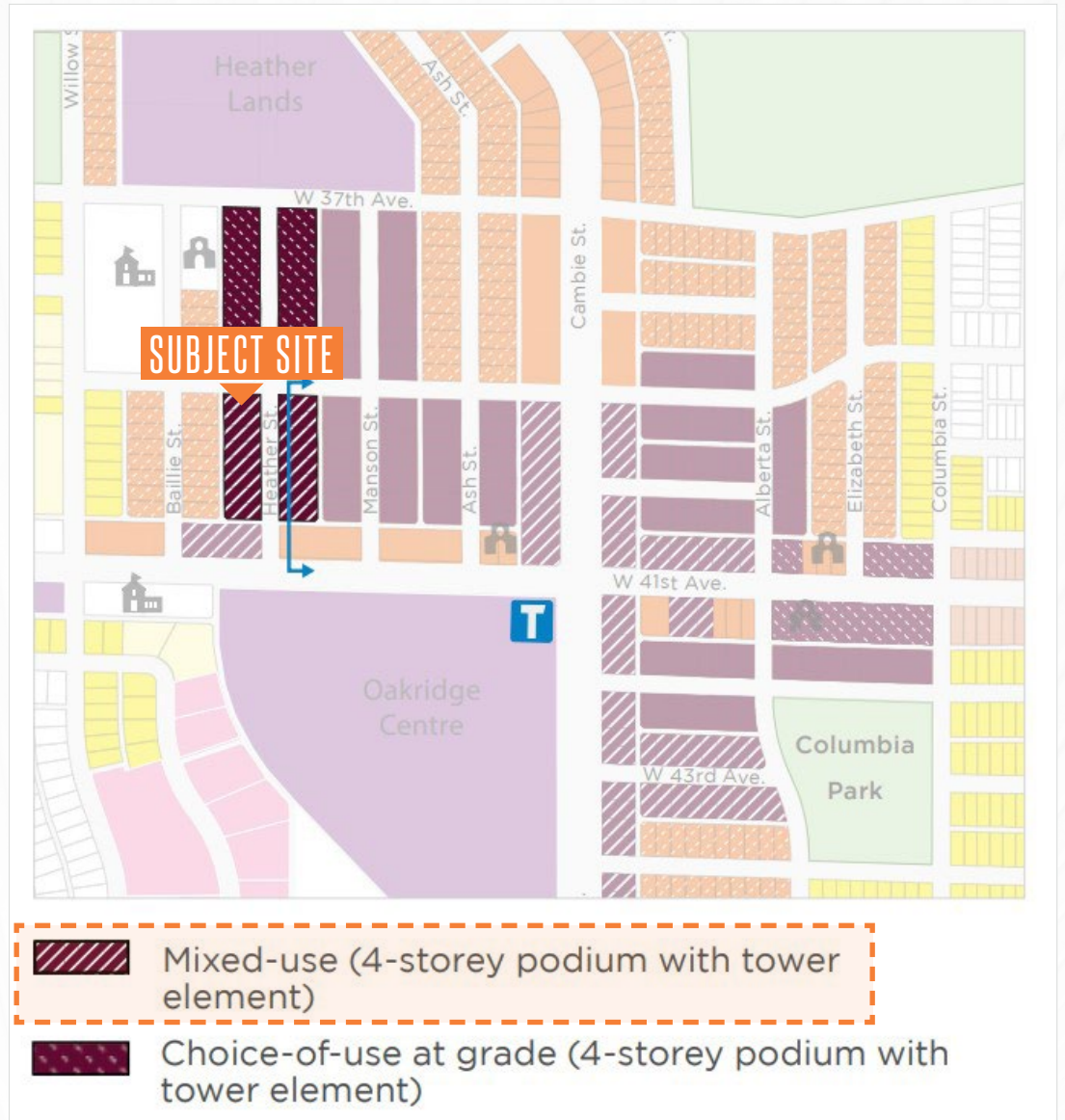
Uses: Mixed-use

Density: Varies with building performance

Height: Up to 18 storeys with site frontage requirement
Building type: Tower on podium

- Mixed-use buildings will be allowed up to 4 storeys with a minimum 15.2 m (50 ft) property frontage - see guidelines for high-density buildings in Section 5.6
- Mixed-use buildings will be allowed up to 18 storeys with a minimum 45 m (150 ft) property frontage, up to a maximum two towers per block, when either of the following conditions are
 - 100% of the residential floor area is secured rental with a minimum of 20% provided below market rental, or
 - A minimum of 30% of the residential floor area is provided as social housing

Refer to housing policy (Chapter 7) for further details.



[Click Here to View Cambie Corridor Policy Plan](#) page 81/275

[Click Here to View Built Form Guidelines](#) page 147/275

VIEWS FROM 18TH STOREY

NORTH



EAST



SOUTH



WEST



SURROUNDING DEVELOPMENT POTENTIAL

18 18 STOREY MAX

4/6 4-6 STOREY MAX

TH TOWNHOUSE





UPCOMING DEVELOPMENTS



SURROUNDING AREA & ACCESSIBILITY

- T Canada Line SkyTrain
- T Millenium Line SkyTrain
- T Expo Line SkyTrain



	
TRANSIT SCORE	BIKE SCORE
75	92
EXCELLENT TRANSIT	BIKER'S PARADISE

5511-5561 HEATHER STREET

For more details, please contact listing agents:

Andrew Hutson

Personal Real Estate Corporation

(604) 339-4272

Andrew.Hutson@MarcusMillichap.com

Angela Huo

Personal Real Estate Corporation

(778) 926-8368

AngelaH@remax.net

Marcus & Millichap



SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant/lessee information about this listing to prospective customers.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. Used under license by Marcus & Millichap Real Estate Investment Services Canada Inc. © 2023 Marcus & Millichap. All rights reserved.